ADDRESS OF

JUDGE WILLIAM H. WEST.

Filliow Citizens and Neighbors: The opposing force of the political antagonists are again in the seed. The issues between them are made up, and the point of subsumital difference sharply defined. In the declaration of August these ismuch which, if rightly apprehended and applied, is very good; but I fear that it is sumployed as meal for the concentment and aparteced in the cat. The promacdomento against encountment and aparteced in the cat. The promacdomento against encountment and aparteced in the cat. The promacdomento against encountment and aparteced in the cat. The promacdomento against encountment and aparteced in the cat. The promacdomento against encountment and aparteced in the shibboleth under which Calhoun, Paris, Toomis & Ca. Sought to nullify the cunsilisticonal laws of the nation, strike down the temple of republican liberty, overthrow popular government, and carry the proculing institutions and feese of the Southern States into every after State and Territory, in defiance of local rights, individual liberty, God and humanity. Correctly interpreted and defined the relative rights and powers of people, States, departments, and nation, are, and of right ought to be, invisible. But as interpreted by those of whom the August Convention was the legitimate described in the ends for which popular government is instituted. Their incorperation into a Democratic platform is threefore rather a cause of apprehension than these decirious were the confront and conductors of the great hullitler and his rebollious disciples.

Much is said also of economy, honesty, public virtue,

erountionary authors and great expounders. "Cease, spen guaw a file."

SIVE-IWESTT DONDS.

revolutionary authors and great expossions. "Cosse, vipers, you graw a file."

Soon sites the war Mr. Timodeous Stovens asked Congress to declare that five-twenty bonds were payable in regal-tender notes. This request, though urged by the powerful influence of his great name, was overwhelmingly denied. Afterward Mr. Pendleton appropriated the idea as a popular hobby on which to the Nationar Democratic Convention of 1865. But they returned like the igious from Moscow, or the crusaders from Jerusalem, discomfitse, broken, and acattered. The finelination of this theory had secured to it such support as to seriously impair the public credit, and threaten the nation's honor. Accordingly, in 1865, Congress, to put the subject at rest, declared affirmatively as it before had done negatively, and the Democratic Convention explicitly, that these bonds were not payable in legal-tender notes.

In the dace of this history, the Columbus Convention, inspired by the genius of Mr. Pendleton, attempted to recommente his cofunct hobby, by declaring that the five-twenty bonds were by the letter and spirit of the law ander which they were issued rayable in legal-tenders. In support of this a latter of behavior Sherman in given. It would have been as well if, instead of intronching the heresy behind the individual opinion of an artwarsary, the latter of the law had been pointed unton which it is founded. Nothing is assembled of clearer demonstration, from the provisions of the law freelf, than that Congress intended the five-twenty bonds shoold be paid in the same kind of memory in which former Government bonds had been paid. But at the Democratic party stands pleaged to moment of fits, data increased of discous demonstration, from the provisions of the law freelf, than that Congress intended the five-twenty bonds shool were confined unton which is obvious from the fact that the law authorized their immediate conversion into internat-bearing bonds in the same kind of memory in which for the firm mediate conversion into internat-bea

distress in which Mr. Pendleton portrays it.

IMPERCIATION THE ORIGIT OF EXPANSION.

As expansion is the chief issue of the campaign, let us further consider its philosophy, its object, and effect. I assume that Mr. Pendleton, its great advocate and expounder, etates these correctly. He asserts that expanding the currency will exhance prices independently of the laws of supply and demand, or any other cause than mere abundance of money; that as a consequence less labor and less property will command more dollars and pay more dobts after expansion than now; and for this sole reason arges its adeption.

It is true that expansion will have this effect. It resulted from the issue of logal tenders at the beginning of the war; formsoing which and for that reason Mr. Pendleton opposed the measure. Deer that affect proceed from an actual enhancement of values, or from the depreciation of the legal-tender currency? Let us oxamines this question.

Because of its inherent worth and little liability to fluctuation, gold is made the measure and mandard of real values by all civilized nations. Values measured by a different standard are not real, but fichtions and asparent only. If, when a hushed of wheat will command a gold dollar it will at the same time command two paper dollars, its actual value, as measured by the gold standard, is one dollar; its feditions or apparant value, as measured by the paper is not so convertible, the nominal price of the commodity will not indicate its real, but apparent, value, only resulting from depreciation of the paper. The nominal and apparent value of the commodity will go up in proportion as the real value of the currency goes down.

The object of expansion is, therefore, to produce such depreciation of the currency goes down.

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to deplore the existence of infinition, it proposes as the curve therefor to perpetinate infinition. Pretending to have a return to specie payment, which can only be attained by contraction, it insists on applying the attained by contraction, it insists on applying the attained by contraction, it insists on applying the absolute of the future of less consideration than the attained by contraction, it insists on applying the absolute of the future of less consideration than the absolute of the contract of the future of less consideration than the debter of the future of less considera

perimanent relief can come, even if want of currency was the cause, and expansion the remedy for existing troubles.

THE REFURICAT VIEW,

But I do not believe either. I do not believe there is insufficient currency in the country to trunsact its business. The volume is ample, but it is dormant and inactive. Not lack of money, but lack of confidences to invest, and employ it is the cause of the temporary interruption of some branches of enterprise. Capital is safish and cowardly. It will not invest without reasonable assumance of profit and safety. The state of popular feeling in regard to some of these great enterprises. Quiring the last few years has served to green the construction of railroads, resulting from the construction of railroads, resul the state-off right to return them to the region of the properties of the United States, and make it the duty of that officer to issue and deliver to him a corresponding amount of five-irrestly houds in the duty of that officer to issue and deliver to him a corresponding amount of five-irrestly houds in the first that the foolia's meckary as payment in the same than the payment, five that the foolia's meckary as payment of these bonds in legal-tender notes could have been simeded by a law which authorized the creditor that applyed should have ever seriously supposed it to have a similar than the creditor that the payment, fortunal the creditor that the payment fortunal the results of the same bond to have ever seriously supposed it to have so intended.

The same transfer of the same bond to dot, and rode of the same bond to have ever seriously supposed it to have so intended. The same states of the commontality adjusted to the standard of a paper current the same states of the commontality of payment from this payment, restoring a payment for the payment of the same bond in the common that the payment is supposed to have ever seriously supposed it to have so intended. The law could be supposed to have ever seriously supposed it to have so intended. The law could be supposed to the standard of a paper is convertible that the law is a supposed to the standard of a paper in the common transport the payment of the common transport the payment of the same transport that the law of the common transport that the law of the law o

the Dake of Mommouth swept down and extinguished their forces in detail. Ours to the extent of constitutional power is commen cause with them. Because there are individual Republicans not concurring with either, they prefer the triumph of the enemy to dividing the honor of joint victory. The buils in the inlet, though having differences between them, by uniting their strength, kept the Bon at bay. Separating, they fell an easy pray to the king of the forest. Do prohibitionists by separating expect other fate at the hands of King Alcohol? They may by indirection aid in sweeping away existing laws; they may secure the canctiment of opposing, and victous laws instead; they may surrender the legislative, judicial, and police powers of the State to adverse hands; they may postpone the triumph of virtue and sobriety, with the expectation that the reaction of future generations will carry their cause to a higher pitch. We prefer its realization in some degree by the children of the present. Will they, then, accept the highest good which is possible? Or will they continue to stand aloof, thanking God they are not as publicans and sinners, until all is lost? To them, for this course, none will be so grataful as those who oppose their cause; none so jubilant, when we shall have been defeated, as those who exerate that cause.

EXTRACTS FROM THE SPEECH OF HON. JOB E. STEVENSON,

Delivered at Cincinnati, Sept. 24th, 1874.

THE SOUTH.

The first thought of a patriot when he turns to public affairs is the condition of the South. From the beginning of the Government, aye, even from the beginning of the Colonial Government in América, the hardest questions to solve have been those growing out of the poculiar institution of the South.

There was always a recognised incompatibility between slavery and free Government, and the wisest and best men among our forefathers had sad miscivings as to the effect of this feature of Southern society.

Slavery culminated in rebellion; war abolished slavery; peace came, and all ware free.

Then the question arose whether we should rule the South by arms, or allow the people to reconstruct the States and govern themselves. THE SOUTH.

credit.

The Government advanced large sums of money to planiers, and sold them nuice and horses to enable them to employ freedmen, and raise crops; and the Government gave food and clothing to the destitute,

man who supported reconstruction with such scorn and containely, that respectable Union men avoid office. I know Southern Urionists in every Southern State—honest, capable, and popular—whom the Republicans would nominate and elect, but such men can not be induced to face the storm. Thus power falls into the worst hands, because good men dare not hold office.

office.

I have reviewed this page of history to show that the conduct of the Southern whites springs from a feeling deeply imbedded in the human heart. The country is more shocked at these fresh outbreaks because it is colong since the war ended-marrly to reverse, a decade. Time enough, if time alone would suffice, but it will not. Time runs its course indifferent to results, and only affords opportunity for man to help himself.

We see that something must be done. Violence must coase. We must have peace. How can it be secured and maintained?

When the first part of the country. Whether justify or not, the Southern Bourbons are convinced that President Grant is in sympathy with them, and to that fact slone we charge all the late acts of violence and blood-shed.

This only shows that the moment the violent and unreconstructed people of the South suppose they are approaching power, they proceed to trample upon the laws and establish a reign of terror, under which they seek to destroy of

THE REMEDY. I do not apologize for and would not palliate the con-

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and violence in its worst forms rule the South even more than in 1868. White Leagues have even more than in 1868. White Leagues have taken the place of Ku-Klux, and under their murderous power negroes and white Republicans who dare to express themselves publicly are either murdered, whipped, or driven out of the country. Whether justly or not the Southern

of terror, under which they seek to destroy or drive out all who differ with them politically. In 1688 they supposed they had Johnson on their side, and they proceeded at once to vio-lence. Lately they got the fooliah idea into their heads that President Grant was on the I do not apologize for and would not pallisate the conduct of the Southern whites; but we must consider the cause in order to find the cure.

The wiser and betizer men or the South have been gradually gaining ground. The empire of reason over passion is extending, and unless some amfortants event anal happen to precipitate a conflict we hope for continual improvement, and finally for the day when Southern public options will be so healthy; and strong as to preserve order without force.

I do not anticipate what is sailed a war of races, because the freedmen will not flight without white leaders, and they have no leaders who seem to relist a trial of battle against white forces. And the negro is too kind and humans for such a struggle, even if be were well commanded. He seeks peace and quiet, and relies on the North and on his God. Prants; this is fortunate; it avoids a fearful war, for which the whites have been ready ever since the robellion. We must first stop he flow of blood and then ondered agovernment if they have peace. Follitical considerations on both sides will have weight.

Both parties in the North must require a change of conduct by both sides at the South.

The Democratle party of the North can not afford to have rists and outages at the South.

The Republicans South honesty and competency in office.

Let us unite without distinction of party, in defence of the president and of the such united and emphatic action that the Southern people will see that a Democratic victory does not mean reaction and a suggestion of insurrection.

It is a sad commentary on the election of William Allen that the South should take it as a summons to a such as a such united and emphatic action that the South should take it as a summons to a such as a such united and emphatic action that the South will understand that a Republican state hould take it as a summons to a such as a such united and emphatic action that the South will understand that a Republican title of the United States, while and black, in their rights.

crary take such united and emphasic action that the Southern people will see that a Democratic victory of the president and a suggestion of insurer that the South should take it as a summons to a manufacture that the South should take it as a summons to a manufacture that the South should take it as a summons to a summon to a su